

Bond Case Briefs

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Municipal Coalition (including the BDA) Weighs in on Infrastructure Bill.

The House of Representatives is expected this week to take up H.R. 2, the Moving Forward Act, legislation to reauthorize and enhance infrastructure finance. Today a coalition of 25 municipal-focused organizations including BDA sent a letter to all members of Congress supporting HR 2 and urging congressional approval. The bill includes a number of municipal bond-related initiatives, including:

- Reinstatement of direct pay bonds with reimbursement rates starting at 42% in 2020-2024 and declining to 30% in 2027 and thereafter
- Reinstatement of advance refundings;
- Expansion of bank qualified bonds
- Increase in the private activity bond annual state volume caps
- Enhancements to small issue industrial development bonds for small manufacturing companies and first time farmers;
- Private activity bond financing for electric vehicle charging stations; and
- Exempt private activity water and sewer bonds from requiring volume cap allocation; and
- Raise the national volume cap for private activity highway bonds.

We are monitoring developments on HR 2 closely and we will keep you apprised of any developments.

Bond Dealers of America

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